

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

JOHN M. FIFE,	)	
	)	
Plaintiff,	)	
	)	No. 20-cv-10716
v.	)	
	)	
FINANCIAL INDUSTRY REGULATORY	)	
AUTHORITY, INC.,	)	
	)	
Defendant.	)	

**NOTICE OF SUPPLEMENTAL AUTHORITY**

Defendant Financial Industry Regulatory Authority, Inc. (“FINRA”) respectfully requests that the Court consider the recent decision in *Ray v. FINRA*, No. 3:20-cv-327-RJC-DCK, United States District Court, Western District of North Carolina (Jul. 29, 2021), as supplemental authority in support of FINRA’s Motion to Dismiss Plaintiff’s Complaint. In the *Ray* Court Order and associated Memorandum and Recommendation, which are attached hereto as Exhibit A, U.S. District Court Judge Robert J. Conrad, Jr. adopted the Magistrate Judge’s Memorandum and Recommendation granting FINRA’s motion to dismiss (the “*Ray* Decision”).

FINRA respectfully submits that the *Ray* Decision supports the arguments it advanced in its Motion to Dismiss because the Court in *Ray* dismissed the plaintiff’s claims for equitable relief challenging FINRA’s disciplinary action, finding that the failure to exhaust administrative remedies deprived the Court of subject matter jurisdiction over equitable claims. FINRA makes

the same argument in this case with regard to Plaintiff John M. Fife's one-count Complaint seeking a declaratory judgment and challenging FINRA's disciplinary action against Mr. Fife.

Respectfully submitted,

**FAEGRE DRINKER BIDDLE & REATH LLP**

A handwritten signature in black ink, appearing to read "J. Mitchell", is positioned above a horizontal line.

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Attorney for Financial Industry Regulatory  
Authority, Inc.

Dated: July 30, 2021